

RESILIENT, VISIONARY, CHARITABLE

These are some characteristics of Chinese business pioneers in Singapore that made them so outstanding. BY ANNIE KOH AND ESTHER KONG

ENTREPRENEURSHIP is not just about "starting a business". The SG50 Outstanding Chinese Business Pioneer Awardees are selected by virtue of their pioneering spirit and for their outstanding and sustained contributions to Singapore's economic, national and social development.

As our country celebrates its 50th year, it is timely that we pay tribute to the many local entrepreneurs who are role models for our society. Legends in their own sectors, these pioneer business leaders have diligently built their businesses (mostly from scratch), which have grown alongside the nation. Unfazed by uncertainties in the early years of Singapore's independence, they had, through sheer determination and an unyielding commitment to their vision, created the industries we know today.

OVERCOMING CHALLENGES THROUGH RESILIENCE

Just what are the characteristics that make them so exceptional? Most laudable is their resilience which enabled them to rise above the early adversities. As a child, Tony Chew Leong-Chee of Asia Resource Corporation was so malnourished that his school principal would give him a free bottle of milk daily. He is now best known for taking international brands into uncharted territory, such as introducing Kentucky Fried Chicken (KFC) into Vietnam, and for giving many established corporations a "new lease of life".

At the tender age of five, Dr Loo Choon Yong of Raffles Medical Group (RMG) was already helping his mother in a school canteen. Today, RMG employs about 1,600 staff and is the first full-fledged healthcare provider in Singapore listed on the stock exchange.

Others like Dr Albert Hong of RSP Architects Planners & Engineers (Pte) Ltd (RSP) supported himself by working in factories while studying in the United Kingdom. Today, the RSP Group is one of the most established architectural firms in the region, employing 1,500 staff worldwide.

Our pioneer business champions did not let failure and adversity derail them from their vision. Against the harsh conditions of the Japanese Occupation, Ng Kar Cheong of Pan-United Corporation Ltd (PUC) quit school and sold fried fritters on the streets to help his family. Today, PUC is a public listed conglomerate with businesses in building resources, shipping, port and logistics management.

For some, challenges were not limited to their early days. Dr Gan See Khem had to wind



Some notable pioneers include (clockwise, from top left) Pan-United Corporation's Ng Kar Cheong, Sing Lun's Patrick Lee, Pontiac Land's Kwee Liang Keng, UOB's Wee Cho Yaw, Raffles Medical Group's Loo Choon Yong, and Asia Resource Corporation's Tony Chew Leong-Chee

up her first private hospital endeavour with her husband in 2003, but eventually went regional. Today, hospitals under the Health Management International (HMI) treat over 330,000 patients annually. Dr Gan is also one of the first two women in the council of the Singapore Chinese Chamber of Commerce & Industry.

CASTING GLOBAL FOOTPRINTS

Going global is a call made to many of our small and medium-sized enterprises today. However, many of our awardees had taken their brilliance beyond Singapore and were already pioneers in globalisation from the 1960s. Under the leadership of Dr Leong Heng Keng, the Axe Brand medicated oil of Leung Kai Fook Medical expanded beyond South-east Asia into Africa in the 1970s and

has since travelled to more than 50 countries including Saudi Arabia.

Also notable is Pontiac Land Group, a leading real estate company with over half a century of expertise in luxury property development, run by Kwee Liang Keng and his family members. Besides four luxury hotels in Singapore, Pontiac Land also owns the high-profile luxury condominium development on 53 West 53rd Street in New York, which is poised to set new limits in the architectural world.

Another outstanding hotelier, Kwek Leng Beng of Hong Leong Group, created history on the London Stock Exchange by listing Millennium & Copthorne Hotels – a first for a Singaporean group. The group's City Developments Limited, which also has five companies listed on stock exchanges around the world, guides the forefront of Singapore's property sector.

Admirably, some local companies even chose to venture into unfamiliar grounds. Petra Foods Limited, led by group CEO John Chuang, hails from a country that does not produce cocoa beans, yet employs around 6,000 people worldwide. It is both the largest cocoa bean grinder in Asia and a giant in branded chocolate confectionery products.

GIVING BACK TO SOCIETY

Despite achieving success beyond Singapore's shores, many Singapore companies do not forget to give back to the less privileged communities on our home-ground. Patrick Lee of Sing Lun is a renowned apparel contract manufacturer for international brands and retailers such as Banana Republic, Gap and Macy. A true believer of giving back to the community, Mr Lee serves as the chairman of

Kwong Wai Shiu Hospital and led it through major developments to offer better services for rehabilitation and stay-in care for the needy elderly.

Another exemplar is the United Overseas Bank Limited (UOB). For 10 consecutive years, UOB was conferred the National Arts Council's Distinguished Patron of the Arts Award. Led by Wee Cho Yaw, UOB played a major role in consolidating the local banking industry and made one of the most notable acquisitions, that of the Overseas Union Bank (OUB). UOB has a network of over 500 offices in 19 countries, contributing significantly to the emergence and development of Singapore as a regional financial centre.

Tao Shing Pee, the founder of the Shing Kwan Group, transformed Singapore Land into one of the largest public listed companies in Singapore. As the first entrepreneur bold enough to venture into the reclaimed land area in Marina Centre, Mr Tao had a key role in the decision-making process for the first Singapore-China Industrial Park in Suzhou. As a philanthropist, Mr Tao devotes his energy to charitable causes in China and is the chief sponsor of the Tao Shing Pee Education Foundation founded in 2000. The above examples are by no means exhaustive.

PIONEERING INTO THE NEXT 50 YEARS

It is by no sheer coincidence that many of the enterprises mentioned are family businesses. With over 50 per cent of the firms listed on the Singapore Stock Exchange being family-owned and contributing up to a third of market capitalisation, family businesses will continue to play an integral part in our economy. Moving forward, it would be important to carry on the entrepreneurial spirit beyond our pioneer generation. It is with this in mind that the Business Families Institute at Singapore Management University (BFI@SMU) was set up in 2012 to facilitate business families to develop, harness and leverage their family and financial capital across generations through business family-related education, engagement and research.

Singapore's business pioneers have built a sustainable future for us all. Our next generation of entrepreneurs will need to strive on with even greater resilience and creativity to succeed in today's complex and dynamic globalised world. And we shall celebrate our platinum jubilee with the next generation of trailblazers.

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